

From: james.goodman <james.goodman@genesisnet.com>
Sent: Wednesday, June 01, 2022 2:28 PM CDT
To: Galloway, Toby <tgalloway@winstead.com>; Rohrllich, Billy <wrohrllich@winstead.com>
Subject: [REDACTED]

From: Galloway, Toby <tgalloway@winstead.com>
Sent: Wednesday, June 1, 2022 2:18:04 PM
To: james.goodman <james.goodman@genesisnet.com>; Rohrllich, Billy <wrohrllich@winstead.com>
Subject: [REDACTED]

Toby M. Galloway
Shareholder
Winstead PC | 300 Throckmorton, Suite 1700 | Fort Worth, Texas 76102
817.420.8262 *direct* | tgalloway@winstead.com | Winstead.com



From: james.goodman <james.goodman@genesisnet.com>
Sent: Wednesday, June 1, 2022 12:48 PM
To: Rohrllich, Billy <wrohrllich@winstead.com>
Cc: Galloway, Toby <tgalloway@winstead.com>
Subject: [REDACTED]

From: steven@stevenzlaw.com <steven@stevenzlaw.com>
Sent: Thursday, March 17, 2022 2:38:42 PM
To: 'Cramer, Jason' <jcramer@winstead.com>; james.goodman <james.goodman@genesisnet.com>
Cc: 'Rohrllich, Billy' <wrohrllich@winstead.com>
Subject: RE: Preferred Stock

Jason,

Proposed agreement attached restricting the transfer and corresponding direction letter to be delivered to Vito Cirone of AST. Specifically, transfer is to be restricted until James Goodman authorizes receipt of the purchase price.

I included a signature line for Vito to sign acknowledging the terms of the direction letter. I used a similar letter with Computershare without much issue.

Steven Zakharyayev, Esq.

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From: steven@stevenzlaw.com <steven@stevenzlaw.com>
Sent: Thursday, March 17, 2022 12:54 PM
To: 'Cramer, Jason' <jcramer@winstead.com>; 'james.goodman' <james.goodman@genesisnet.com>
Cc: 'Rohrllich, Billy' <wrohrllich@winstead.com>
Subject: RE: Preferred Stock

I agree. Technically they started the process on Monday but I didn't see the hold until Tuesday so I assume they started the review process on Tues.



From what I've gathered from the relationship manager and a senior representative, multiple sign offs are required when an account is relatively new (< 90days) and there are large transactions within 90 days of opening the account. (typically > 5mm). Since we're dealing with a behemoth bank, we're at the mercy of a multiple depts (wire dept, approval dept, AML, etc).

I spoke with the RM and the senior representative this morning and they told me they only require sign off from the "financial center" to release the funds. I will keep you posted.

In the meantime, I'll send you the proposed letter agreement for AST.

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From: Cramer, Jason <jcramer@winstead.com>

Sent: Thursday, March 17, 2022 11:55 AM

To: james.goodman <james.goodman@genesisset.com>; Steven Zakharyayev <steven@stevenzlaw.com>

Cc: Rohrlisch, Billy <wrohrlich@winstead.com>

Subject: RE: Preferred Stock

This does seem unnecessarily and unusually long.

Steven - Is there a reason why BoA only started the wire transfer process on Tuesday? Wasn't the wire initiated earlier than that?

Also, we would appreciate the letter agreement you referenced in a prior email to ensure no shares are transferred before funds transfer.

Jason H. Cramer, Associate Attorney

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From: james.goodman <james.goodman@genesisset.com>

Sent: Thursday, March 17, 2022 10:27 AM

To: Steven Zakharyayev <steven@stevenzlaw.com>

Cc: Cramer, Jason <jcramer@winstead.com>; Rohrlisch, Billy <wrohrlich@winstead.com>

Subject: Re: Preferred Stock

Still nothing and I do not believe it takes a bank to clear a new account and transfer.

Jason, your thoughts?

James Goodman

From: Steven Zakharyayev <steven@stevenzlaw.com>

Sent: Wednesday, March 16, 2022 10:27:46 AM

To: james.goodman <james.goodman@genesisset.com>

Cc: Cramer, Jason <jcramer@winstead.com>; Rohrlisch, Billy <wrohrlich@winstead.com>

Subject: Re: Preferred Stock

All,

Update on the wire. Just spoke with a senior representative at BOA and they confirmed the wire is still being analyzed as it requires approval from several departments due to the size of the amount and the account being less than 90 days old. He suggested it would be done today but couldn't guarantee it. He said this rarely takes more than 2-3 days and they started the process yesterday.

I also prepared wire instructions to People NQ's Bank of America account as it may be easier going from BOA to BOA. However, the relationship manager and the senior rep suggested sticking with the original wire initiated to Mr. Goodman's BTH Bank account as it could cause another delay.

They assured me they would be done soon and they would release the wire. If you have any other questions, let me know and I can set up a conference call with the BOA rep.

Steven

On Mon, Mar 14, 2022 at 4:57 PM james.goodman <james.goodman@genesisset.com> wrote:

Still nothing.

James Goodman

From: steven@stevenzlaw.com <steven@stevenzlaw.com>

Sent: Monday, March 14, 2022 1:24:14 PM

To: 'Cramer, Jason' <jcramer@winstead.com>; james.goodman <james.goodman@genesisset.com>

Cc: 'Rohrlich, Billy' <wrohrlich@winstead.com>

Subject: RE: Preferred Stock

Jason,

Wire was initiated and I spoke to Bank of America this morning and they confirmed it was being processed. However, since the account is relatively new and the wire amount is over \$5,000,000 there is extra scrutiny on the wire which is the cause for the delay.

Here is BOA's Wire reference number: HDKZSGN37 (AKA Remittance ID number). I'll call them again and see what is the hold up.

With respect to the transfer agent, I have not submitted any paperwork to AST and have no plans to until Mr. Goodman receives the full purchase price.

If you prefer, I can draft a short letter agreement instructing AST not to transfer any shares until Mr. Goodman confirms receipt of the funds.

Let me know.

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From: Cramer, Jason <jcramer@winstead.com>

Sent: Monday, March 14, 2022 2:07 PM

To: Steven Zakharyayev <steven@stevenzlaw.com>; james.goodman <james.goodman@genesisset.com>

Cc: Rohrlich, Billy <wrohrlich@winstead.com>

Subject: RE: Preferred Stock

Steven,

Please respond as soon as possible as to the status of the wire transfer. Please also confirm you have not initiated any transfer of shares with the transfer agent. No transfer of shares shall occur until funds have transferred.

Jason H. Cramer, Associate Attorney

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From: Steven Zakharyayev <steven@stevenzlaw.com>

Sent: Wednesday, March 9, 2022 1:23 PM

To: james.goodman <james.goodman@genesinet.com>

Cc: Cramer, Jason <jcramer@winstead.com>; Rohrich, Billy <wrohrich@winstead.com>

Subject: Re: Preferred Stock

Here's a better screenshot of the cap table based on true share count for each entity.

Common Stock	TRUE Share Count Per AST	Proposal Based on True Share Count	Price per share	Purchase Amt
1,711,607	2,574,326	2,574,326	\$4.05	10,425,855
1,083,195	750,837	750,837	\$1.65	1,237,992
1,008,089	1,260,929	707,755	\$1.00	707,755
23,839,221	4,586,092	4,032,918		12,381,602

On Wed, Mar 9, 2022 at 2:20 PM Steven Zakharyayev <steven@stevenzlaw.com> wrote:

James,

Docs are ready to go but need to readjust the share totals for each transfer and the price per share. I adjusted the price per share so we arrive at the same total purchase amount based on your proposal below.

Let me know if this is acceptable and I will revise accordingly and circulate docs via DocuSign.

Proposal Based on True Share Count	Price per share	Purchase Amt
2,574,326	\$4.05	\$10,435,855
750,837	\$1.65	\$1,237,992
707,755	\$1.00	\$707,755
4,032,918		\$12,381,602

On Fri, Mar 4, 2022 at 8:19 AM james.goodman <james.goodman@genesinet.com> wrote:

Steven,

Could we handle the sale in the below structure? It come out to be the same over all price, I just lowered the People NQ shares and left GDMN the same.

JJC & People to sell 1,237,992 shares at \$1.00 per share.

People NQ to sale 707,755 shares at \$1.00 per share.

GDMN Family Investments 2 to sale 2,087,171 at \$5.00 per share.

James

From: steven@stevenzlaw.com <steven@stevenzlaw.com>
Date: Thursday, March 3, 2022 at 4:51 PM
To: 'Cramer, Jason' <jcramer@winstead.com>
Cc: 'Rohrlich, Billy' <wrohrlich@winstead.com>, james.goodman <james.goodman@genesisset.com>
Subject: RE: Preferred Stock

Jason,

I incorporated the redlines for People NQ and duplicated the agreements for JJC & People LLC and GDMN Family Investments 2, LLC. Table below showing number of shares transferring from each entity.

Name	Common Stock	Percentage		Series A-1 Preferred Stock	Percentage	To be transferred
GDMN Family Investments 2, LLC	1,711,607	6.415%		2,087,171	26.394%	1,533,997
JJC & PEOPLE LLC	1,083,195	4.060%		1,237,992	15.656%	1,237,992
PEOPLE NQ INC.	1,008,089	3.778%		1,260,929	15.946%	1,260,929
Subtotal	23,839,221	89.343%		4,586,092	57.995%	4,032,918

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From: steven@stevenzlaw.com <steven@stevenzlaw.com>
Sent: Thursday, March 3, 2022 3:02 PM
To: 'Cramer, Jason' <jcramer@winstead.com>
Cc: 'Rohrlich, Billy' <wrohrlich@winstead.com>; 'james.goodman' <james.goodman@genesisset.com>
Subject: RE: Preferred Stock

Sounds good. I will accept the redlines and duplicate it for the two other selling entities.

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From: Cramer, Jason <jcramer@winstead.com>
Sent: Thursday, March 3, 2022 2:28 PM
To: Steven Zakharyayev <steven@stevenzlaw.com>
Cc: Rohrich, Billy <wrohlich@winstead.com>; james.goodman <james.goodman@genesisset.com>
Subject: RE: Preferred Stock

Thanks, Steven. We are okay with your proposed revisions to 3.04(g).

Jason H. Cramer, Associate Attorney

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From: Steven Zakharyayev <steven@stevenzlaw.com>
Sent: Thursday, March 3, 2022 1:18 PM
To: Cramer, Jason <jcramer@winstead.com>
Cc: Rohrich, Billy <wrohlich@winstead.com>; james.goodman <james.goodman@genesisset.com>
Subject: Re: Preferred Stock

Let me know if you need further clarification on this point or want to discuss further.

Steven

On Wed, Mar 2, 2022 at 4:54 PM Steven Zakharyayev <steven@stevenzlaw.com> wrote:

Also, I believe the company has sufficient assets to cover its secured bond debt.

On Wed, Mar 2, 2022 at 4:14 PM Steven Zakharyayev <steven@stevenzlaw.com> wrote:

I don't think it's accurate.

On Wed, Mar 2, 2022 at 3:45 PM Cramer, Jason <jcramer@winstead.com> wrote:

Thanks, Steven. Can you help us understand what the concerns are with references to the Company having no material assets, employees or operations?

Jason H. Cramer, Associate Attorney

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APP0050

GOODMAN000609

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From: Steven Zakharyayev <steven@stevenzlaw.com>
Sent: Wednesday, March 2, 2022 12:30 PM
To: Cramer, Jason <jcramer@winstead.com>
Cc: Rohrlrich, Billy <wrohrlich@winstead.com>; james.goodman <james.goodman@genesisset.com>
Subject: Re: Preferred Stock

Thanks Jason. With respect to Sec 3.04g, I modified proposed language as follows.

g) Buyer is aware of, and Seller has fully disclosed to Buyer, the current financial and operational condition of the Company, including, ~~without limitation, that the Company has no material assets, employees or operations,~~ that the Company's liabilities exceed the Company's assets, and that the Company may be considered insolvent.

SZ

On Wed, Mar 2, 2022 at 12:15 PM Cramer, Jason <jcramer@winstead.com> wrote:

Steven,

Attached please find a track changes version of the purchase agreement. Unfortunately, there are some formatting issues when converting our changes to track changes, but we can assist with formatting cleanup of any final document.

With respect to your comments below:

- The provisions in Sections 3.04(b), (d) and (e) are important for compliance with securities laws, particularly to ensure Mr. Goodman can satisfy an exemption from the registration requirements because he is an affiliate of the issuer. As such, any purchaser in a privately negotiated transaction such as this needs to acknowledge that the shares are considered "restricted securities" under Rule 144 and agree not to engage in subsequent resales unless registered or exempted from registration.
- We are okay with changing the indemnification survival to be indefinite.
- Section 3.04(g) should remain as is. This is material information known by both parties and important to the transaction.

Thanks,

Jason H. Cramer, Associate Attorney

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From: james.goodman <james.goodman@genesisnet.com>
Sent: Wednesday, March 2, 2022 10:33 AM
To: Steven Zakharyayev <steven@stevenzlaw.com>
Cc: Cramer, Jason <jcramer@winstead.com>; Rohrllich, Billy <wrohrllich@winstead.com>
Subject: Re: Preferred Stock

Jason,

Could you answer the below questions and send the word version, please.

James Goodman

From: Steven Zakharyayev <steven@stevenzlaw.com>
Sent: Wednesday, March 2, 2022 10:16:55 AM
To: james.goodman <james.goodman@genesisnet.com>
Cc: Cramer, Jason <jcramer@winstead.com>; Rohrllich, Billy <wrohrllich@winstead.com>
Subject: Re: Preferred Stock

Please send me the Word version with the redlines I can accept your changes and incorporate mine (if agreed).

Steven

On Wed, Mar 2, 2022 at 11:15 AM Steven Zakharyayev <steven@stevenzlaw.com> wrote:

Thanks James.

A few questions and a few revisions. See below

1. Please clarify this language

a. "Section 3.04(b) acknowledges that the Shares are not registered under the Securities Act or any state securities laws, and that the Shares may not be transferred or sold except pursuant to the registration provisions of the Securities Act or pursuant to an applicable exemption therefrom and subject to state securities laws and regulations..."

2. Please clarify

a. 3.04 (d)"Buyer understands that the Shares are "restricted securities" under applicable federal securities laws and that the Securities Act and the rules of the U.S. Securities and Exchange Commission (the "Commission") provide in substance that Buyer may dispose of the

Shares only pursuant to an effective registration statement under the Securities Act or an exemption from the registration requirements of the Securities Act, and Buyer understands that

the Company has no obligation or intention to register any of the Shares or the offering or sale

thereof, or to take action so as to permit offers or sales pursuant to the Securities Act or an

exemption from..."

3. Please clarify

a. 3.04 (e) Buyer agrees: (i) that Buyer will not sell, assign, pledge, give, transfer, or otherwise dispose of the Shares or any interest therein, or make any offer or attempt to do any of

the foregoing, unless the transaction is registered under the Securities Act and complies with the

requirements of all applicable state securities laws, or the transaction is exempt from the registration provisions of the Securities Act and all applicable requirements of state securities

laws.

4. 3.04(g) - struck

5. Section 5.01 Survival

a. REVISE TO: Representations, warranties, covenants, indemnifications shall survive indefinitely (subject to applicable statutes of limitation)

On Tue, Mar 1, 2022 at 5:08 PM james.goodman <james.goodman@genesisset.com> wrote:

Steven,

Please see attached updated documents. I just need the \$3.50 per share changed and we are good to go.

James

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